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MEMORANDUM OF AGREEMENT

BETWEEN

WHITING WILLAUER AND AIRDALE CORPORATION BOARD OF DIRECTORS

In accordance with our discussions and for the reasons set forth in the letter from Whiting Willauer dated June 4, 1951, and the answer thereto from the Airdale Corporation, dated June 1951, it is hereby agreed that:

1. The option agreement running to Whiting Willauer and James J. Brennan, entered into on or about July 10, 1950, is hereby abrogated.

2. Substituted therefor is the bankers' undertaking that in the event they decide to sell all or substantial portions of the assets of CAT, Incorporated, at commercial sale, the bankers will establish fair and reasonable values for the assets to be sold and will at that time afford Whiting Willauer and James J. Brennan personally, acting together or singly, opportunity to meet their established price.

3. The Airdale Corporation will select and install, in the management of CAT, Incorporated, officers directly responsible to the corporation for financial operations of the company. Willauer will thereby be relieved of direct responsibility for such matters, provided that he introduces bankers representatives into the management of CAT, Incorporated, and assists them in assuming the duties specified by them. This shift in responsibility will be effective as an interpretation of the management contract between Whiting Willauer and CAT, Incorporated, dated July 10, 1950, upon assumption of their duties by the bankers representatives.

4. The Airdale Corporation will from time to time dispatch audit and management teams to analyze and make recommendations on the management of this company, and Whiting Willauer will take the necessary action to see that such teams have access to all pertinent information and to implement such of the recommendations made by such teams as are approved by the Board of Directors.

CONCURRED IN BY:

\_\_\_\_\_  
Whiting Willauer

AIRDALE CORPORATION

By: \_\_\_\_\_

\_\_\_\_\_  
James J. Brennan

APPROVED FOR RELEASE  
 DATE: 19-Nov-2009